

National Stock Exchange Of India Limited

Department : PRIMARY MARKET SEGMENT

Download Ref No: NSE/ IPO /39150

Date : October 12, 2018

Circular Ref. No: 19 / 2018

All Members,

Sovereign Gold Bond 2018-19 - Issuance and Subscription-Series II

This is in continuation and partial modification to our circular ref no 05/2018 (Download No. 37539) dated April 16, 2018 regarding Issuance and Subscription of Sovereign Gold Bond 2018-19 - Series I.

The Government of India (GOI) vide its notification F.No. 4(22) - W&M/2018 dated October 08, 2018 and Reserve Bank of India (RBI) vide its circular bearing Ref. No. RBI/2018-19/58 dated October 08, 2018 has notified operational guidelines for the issuance and settlement of Sovereign Gold Bonds (SGBs) 2018-19 - Series II to Series VI. Further, RBI vide Press Release dated October 12, 2018, provided details of Sovereign Gold Bond 2018-19 - Series II.

The facility for issuance and subscription of SGB 2018-19-Series II shall be available from October 15, 2018. The parameters for the same are as follows:

Security symbol	SGB181902
Series	GB
Issue Price for Online Mode	₹ 3096/- Per Gram (for applying online & payment in digital mode)
Issue Price for Other Mode	₹ 3146/- Per Gram
Issue Start Date	October 15, 2018
Issue Close Date	October 19, 2018
Bidding Session Time	9.00 A.M. to 5.00 P.M. *
Minimum Bid Quantity	1 (gram)
Maximum Bid Quantity	4000 (grams) for Individual, HUF & 20000 (grams) for Trust and similar entities notified by Govt. **

(*) On issue close date October 19, 2018 bidding session time is from 9.00 A.M. to 12.00 Noon

(**)The maximum limit of subscribed shall per fiscal (April-March) notified by the Government from time to time. The annual ceiling will include bonds subscribed under different tranches during initial issuance by Government and those purchased from the Secondary Market.

Members are requested to note the following:-

1. As per RBI Press Release No 2018-2019/874 dated October 12, 2018, Investor can apply in on-line / off-line (other) mode. The issue price of the Gold Bonds will be ₹ 50 per gram less than the nominal value to those investors applying online and the payment against the application is made through digital mode.
2. For the subscription period from October 15, 2018 to October 19, 2018 with settlement on October 23 2018, the nominal value of the bond ₹ 3146 (Rupees Three thousand One Hundred Sixteen only) - per gram. The issue price of the Gold Bonds will be ₹ 50 per gram less

- for those who subscribe online and pay through digital mode. The funds obligation will be generated on respective issue price and accordingly the funds shall be collected.
3. The Bonds will be restricted for sale to resident individuals, HUFs, Trusts, Universities and Charitable Institutions.
 4. Applications in Demat and Physical mode shall be accepted. However, for physical mode, application form is mandatory and therefore it will be treated as offline mode.
 5. The **“Direct Investor Payment Facility” has been discontinued**. Investors are requested not to transfer any funds directly in designated NCL (formerly known as NSCCL) account for SGB.
 6. Every application for Demat / Physical mode must be accompanied by PAN only.
 7. No interest will be paid on application amount.
 8. Members are requested to select the on-line/off-line mode of application at the time of manual bid entry accordingly the relevant issue price shall be applicable.
 9. In case of bulk file upload facility, based on the price input provided by the members the on-line or off-line (other) mode of application shall be considered. There is no change in the bulk upload file format.

Members may refer to the following Annexures for further details:

Particulars	Annexure No
RBI Operating Guidelines	1
RBI Notification	2&3
RBI Press Release	4
Timelines for funds obligation report, pay-in time and other transaction activities	5

For and on behalf of
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- Day wise schedule for Fund Collection for the Bids placed through Normal route (i.e. client along with subscription request provide funds to trading member/participant's clearing bank account) is given below:-

Issue date (Bid entry date)	Fund Pay in Report	Fund Collection
15-Oct-18	15-Oct-18	16-Oct-18
16-Oct-18	16-Oct-18	17-Oct-18
17-Oct-18	17-Oct-18	19-Oct-18
**19-Oct-18	19-Oct-18	19-Oct-18
** Being issue closure day, the fund pay in report shall be downloaded on same day and the fund collection shall happen on same day.		

- Tentative time cycle for transaction activities for SGB shall be as under:

Activity	Tentative Timelines
During Issue Period (T day)	
T day	
Bid Entry for Gold Bond Issuance	9:00 am - 5:00 pm
Mismatch Report after validation bids with Depository	5:30 pm
Funds pay-in Report	6:00 pm
T+1 day	
Cut off time for Bids Withdrawal Request by Participant (CIM)	09:30 am
Cut off time to provide clear funds for funds collection	10:30 am
Issue Closure (T Day)	
Bid Entry for Gold Bond Issuance	9:00 am - 12:00 noon
Mismatch Report after validation bids with Depository	12:30 pm
Modification of Bid details	1:30 pm
Fund pay-in Report	2:00 pm
Cut-off time for updating clients information	3:00 pm
Cut off time for Bids Withdrawal Request by Participant (CIM)	3:00 pm
Cut off time to provide clear funds for funds collection	3:30 pm
T+1 Day	09:30 am
Refund of funds in case of cancellation or rejection from RBI	